CONSOLIDATED STATEMENT OF CASH FLOWS

Year ended 31 December 2022

	Note	2022 $'000	2021 $'000
Operating activities			
Profit for the year		133,642	133,108
Adjustments for:			
Depreciation of:			
– property, plant and equipment	4	19,539	20,435
– right-of-use assets	4	33,014	31,179
Gain on disposal of property, plant and equipment	18	(20)	(205)
Gain on derecognition of right-of-use assets	18	(12)	(14)
Unrealised exchange gain		(1,017)	(465)
Interest income	17	(3,674)	(1,115)
Interest expense	17	2,777	2,364
Tax expense	19	29,440	27,874
		213,689	213,161
Changes in:			
– inventories		(2,799)	(20,472)
– trade and other receivables		(7,936)	8,345
– trade and other payables		(14,936)	4,302
Cash generated from operations		188,018	205,336
Taxes paid		(21,213)	(32,633)
Cash flows from operating activities		166,805	172,703
Investing activities			
Proceeds from disposal of property, plant and equipment		149	263
Purchase of property, plant and equipment		(8,795)	(31,693)
Interest received		3,674	1,115
Cash flows used in investing activities		(4,972)	(30,315)
Financing activities			
Dividends paid		(93,971)	(91,716)
Repayment of borrowings		(5,000)	(25,000)
Payment of lease liabilities		(31,938)	(31,003)
Interest paid on lease liabilities		(2,569)	(2,158)
Cash flows used in financing activities		(133,478)	(149,877)
Net increase/(decrease) in cash and cash equivalents		28,355	(7,489)
Cash and cash equivalents at beginning of the year		246,642	253,901
Effect of exchange rate changes on balances held in foreign currencies		502	230
Cash and cash equivalents at end of the year	8	275,499	246,642

The accompanying notes form an integral part of these financial statements.